

**CITY OF ROCKVILLE**  
**FINANCIAL ADVISORY BOARD**

DATE: March 28, 2017  
*Red Maple Conference Room, 2<sup>nd</sup> Floor City Hall*  
TIME: 7:00PM

**Board Meeting**  
**MINUTES**

PRESENT: Board Members: Len Briskman, Jack Kelly (Chair), Andrey Ostrovsky, Eric Strong,  
Bob Wright (by phone)

Mayor and Council Liaison: Beryl Feinberg  
Staff Liaison: Stacey Webster

Guest: Rob DiSpirito, City Manager

Absent: Almon Turner, Board Member; Michael Onyemelukwe, Board Member

The meeting commenced at 7:05 p.m.

I. Finalize FY 2018 Budget Recommendations

Mr. Kelly structured the discussion around three recommendations that the Board is interested in for the FY 2018 adopted budget. These recommendations are summarized below:

1. Modify pages 294 and 295 to include an additional column that identifies the amount of CIP appropriation that is unspent (“carry over”) from the prior fiscal year.
2. Include a page in the FY 2018 adopted budget like the “Total Obligated Authority by Department and Fund” chart that Mr. Kelly created. This chart shows total operating and CIP appropriations by department and total operating and CIP cash spending by fund.
3. Include more descriptive information on either page 59 or in the Budget Highlights related to the overall fund compliance of the Water, Sewer, and Refuse funds (or any other fund that is out of compliance with the Financial Management Policies). Mr. Strong also mentioned that incorporating this language into the department sections that manage the functions would be helpful.

Mr. Kelly will orally present these recommendations to the Mayor and Council at the April 3, 2017 budget worksession, and will provide the recommendations in writing for the April 17, 2017 budget worksession materials.

In addition to the specific recommendations listed here, the Board agreed that they would like to analyze and improve the performance measures that are presented in the budget document. They recognize that this is a longer-term project and will not be recommending anything specific at this time.

Mr. Kelly requested that the Board continue to review the budget document for presentation issues, reserve problems, etc. and identify areas the Board could tackle in the future.

## II. Future Agendas

The next meeting is scheduled for **April 18, 2017**, and will include the following:

- I. Approval of Minutes
- II. FAB Member Reports
- III. Calendar Update
- IV. Discussion of Economic Impact of Potential Federal Budget Cuts
- V. Discussion of Board Vacancies
- VI. Discussion of Human-Centered Design in Decision/Policy Making
- VII. Action Plan Update
- VIII. Future Agendas

### Action Items:

- Mr. Kelly will attend the Mayor and Council budget worksessions on April 3 and April 17 to communicate the Board's recommendations.
- Mr. Kelly will provide Ms. Webster with the Board's budget recommendations in writing so that she can include them in the April 17 Mayor and Council agenda item.
- Ms. Webster will send the Board information in response to a Moody's Analytics article about the potential impact on Rockville's finances due to the federal administration's policies.
- Ms. Feinberg will reach out to potential Board members and encourage them to submit Expressions of Interest for the Financial Advisory Board.

Mr. Strong made a motion to adjourn. Dr. Ostrovsky seconded the motion and all voted in favor.

The meeting adjourned at 8:27 p.m.